

A first Virtual Annual General Meeting for Caisse Desjardins Ontario Credit Union Inc.

2020 fiscal year highlights

A business volume of \$17,12 billion

A surplus before dividends and taxes of \$62.2 million

An individual dividend to be paid in 2021 of \$9.4 million

A transfer to Community Development Fund in 2021 of \$3.4 million

Ottawa – April 28, 2021 – On April 20, Caisse Desjardins Ontario Credit Union Inc. held its first virtual annual general meeting with the participation of nearly 600 people. It was an opportunity for members to learn about:

- Financial statements for the fiscal year ending December 31, 2020
- Determine the amount to be allocated to the Community Development Fund
- Adopt amendments to credit union bylaws or articles
- Appoint an auditor
- Learn more about the positions to be filled on the board of directors

Excellent financial results

At the end of its 2020 fiscal year, the credit union posted surplus earnings before member dividends of \$62.2 million. Its business volume increased of 13% to \$17.12 billion for the same period.

Thanks to this solid performance, the credit union returned \$10 million in 2020 to its members and to the community, in the form of individual dividends, sponsorships, donations, its Community Development Fund, GoodSpark Fund and Momentum Fund. “In 2020, we maintained our commitments in the community and the credit union even enhanced some of its partnerships. We did not hesitate to transform our sponsorships into donations in order to help the survival of certain events and festivals,” said Stéphane Trottier, Chairman of the Board of Directors.

Here are some projects supported in 2020:

- Montfort Emergency Fund - \$25,000
- ARTEM Cultural Center – 101 experiences, GoodSpark Fund - \$100,000
- Giving Tuesday and food banks - \$120,000
- Desjardins Mutual Assistance Fund - \$120,000
- 26 projects from the Momentum Fund - \$131,000

Return to members and to the community in 2021

In these times of pandemic where solidarity and mutual aid are in high demand, we are seeing the relevance of our rebate and its development in the recent years. The board of directors decided this year to pay \$9.4 million in individual dividends. To concretely enrich our community, we are contributing \$3.4 million to the Community Development Fund. “The Credit Union will be able to continue supporting promising projects for the community with its Community Development Fund. I would like to thank our members who allow us to contribute to the economic

and social well-being of individuals and communities,” said William Boucher, General Manager and Chief Operating Office of the credit union.

Amendments to credit union bylaws or articles

Members voted in favour of the following changes:

- Change of the head office address to 1173 Cyrville Road in Ottawa
- Change in the eligibility of candidates who have been members for 90 days rather than being a member for a year to apply for a position among the board of directors’
- Creation of an ad hoc board committee - Federation. The possibility of creating a board committee made of 3 individuals designated by the Fédération des caisses Desjardins du Québec (FCDQ). The committee’s mission will be to resolve issues detected by the FCDQ that arise from failure to comply with said agreements.

Elections

Five positions were to be filled on the Board of Directors of the credit union. Members were given four days to voice their opinion on the election of directors. Here are the results of the election of the directors at the end of the deferred voting exercise:

Eastern Ontario Region:

- Sylvain Charlebois
- Sophie Miller

Ottawa Region:

- Martine Nolin-Simard

Sudbury Region and Northern Ontario:

- Louise Gervais-Guy

Toronto and Southwest Region:

- Lucie Huot was elected by acclamation.

About Desjardins Ontario Credit Union Inc.

Desjardins Ontario Credit Union Inc. serves 130,000 active members mainly in the private, commercial, real estate and agricultural sectors and has 51 branches. It has a business volume of more than \$17,2 billion and assets of more than \$8,5 billion. This strong, high-performing organization, with rich and diverse expertise, has 680 employees, making them a major employer in Ontario. It is governed by a board of directors consisting of 17 elected directors and 2 young intern directors. This new credit union ranks 2nd among Ontario caisses populaires and credit unions according to assets and business volume.

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